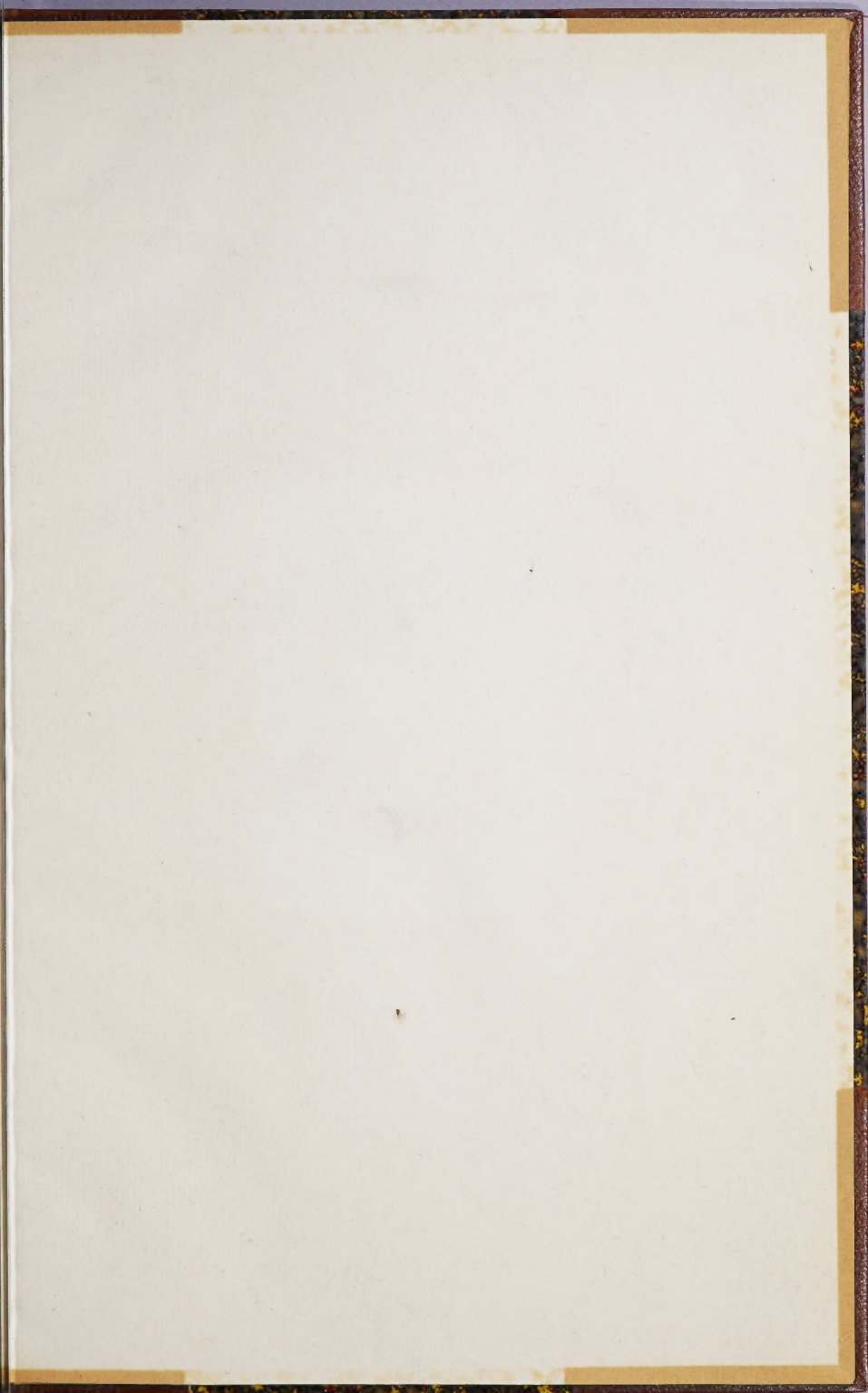
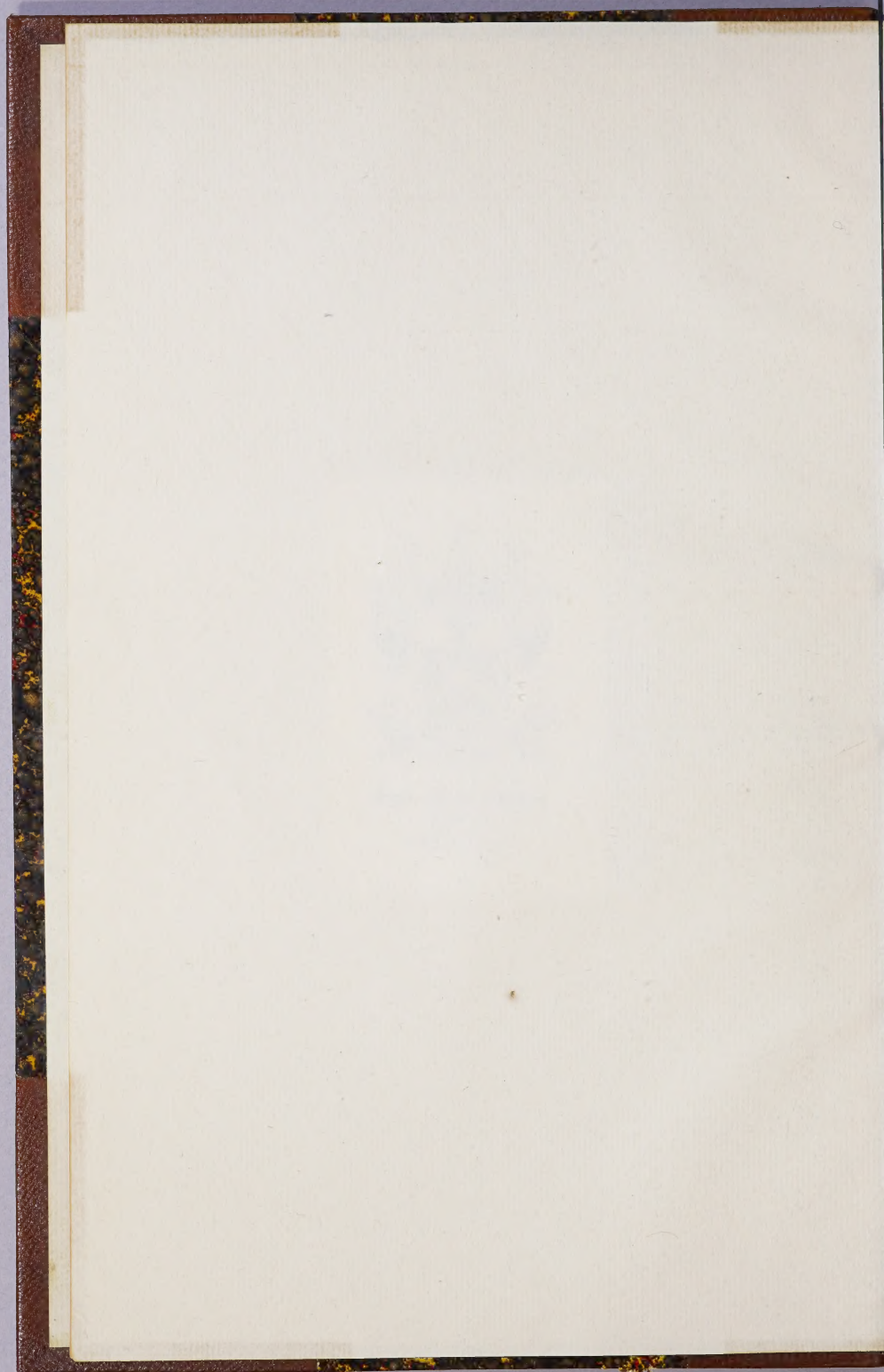
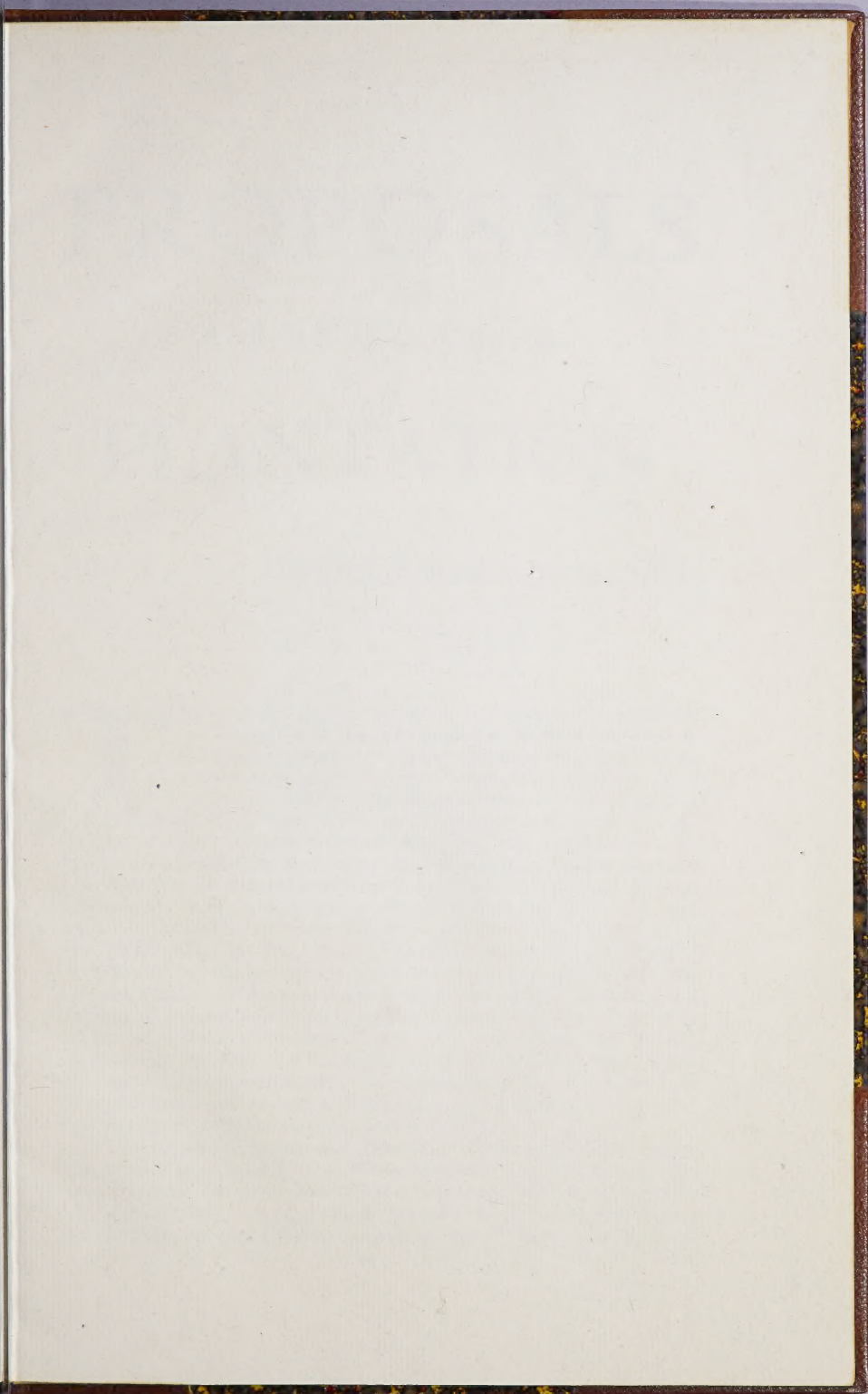


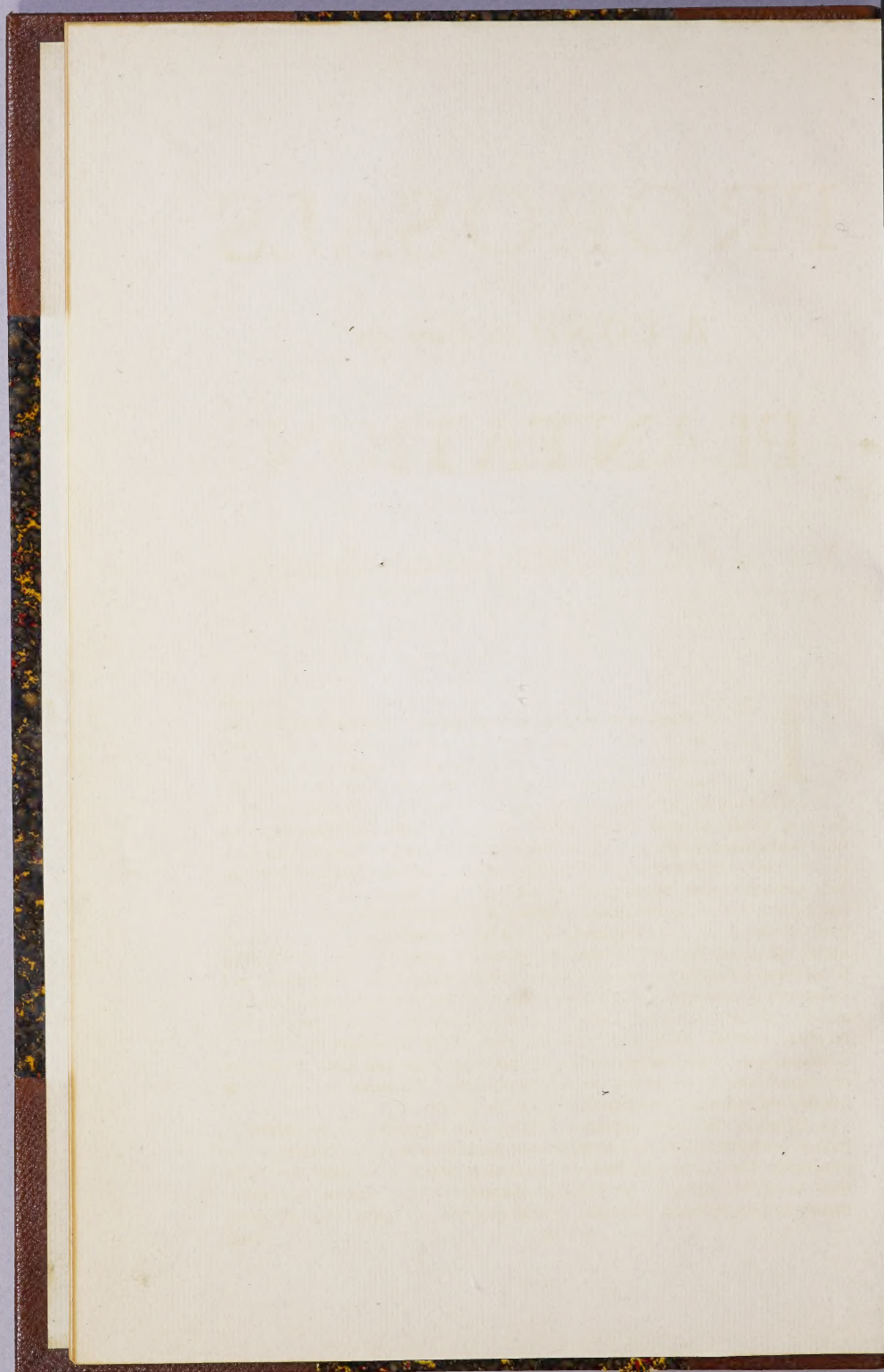
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# PROPOSALS

FOR

A FOND to Cary on

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# PLANTATION

May 22. One Thousand six hundred and ninty five.

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**T** Here is no need to take up any time in setting forth the Usefulness of Plantations in generall to all places, or to the Kingdom of Scotland in particular, seing now at length persons of all Ranks yea the Body of the Nation are Longing to have a Plantation in America; In order to the settling whereof there are necessary.

First A Body of the Treading Men of the Nation ( not excluding either Nobility or Gentry from furnishing their Shares there unto ) incorporated under such reasonable and lasting Rules as may cary on the designe, and neither leave it in the powr of the Managers to misapply, nor of passionate and peevish Members either to break the company or cary off their shares. 2<sup>ly</sup> Some way laid down to defray the first charge in settling a plantation without Damaging the first Undertakers and Engagers; it will take a considerable tume, and it must Yearly be Recruited for some years, till the private persons who shall be settled there on their own Stocks be able to subsist, and defend themselves, and therefore it is highly rational that some publick Fond may be granted for that end, and the main design of what followes is to propose the same. 3<sup>ly</sup> There is necessary that the King and Parliament give to this Company such Grants, Charters, Priviledges, and Immunities as may encourage and Capacitate Men of interest and Trade to engage in such a society; To attain all these it is humbly offered to the consideration of the Parliament:

1. That the Parliament appoint a Committee of their own Number to meet as soon as can be to recieve subscriptions from Merchants & others, obliging them to advance such sums they subscribe for at such times as the said Committee shall think Reasonable to be a Fond for the end following and let this Fond amount to One Hundred Thousand pound Sterling, if it can be, and no more.

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That



2. That the Parliament by the same Act declare when there shall be such a Competent Number of subscribers (which Competency Parliament shall declare what at least it shall be) that they shall be a Company and shall *ipso facto* be erected in a Company and Incorporated politic body with power to them to meet together, make such rules and orders for regulating themselves as shall be needful; and to chaoſe a Governour and 12 Aſſiſtants annually who ſhall be under ſuch rules and reſtrictions as the company ſhall think fit.

3. That the ſaid Company thus erected ſhall in the firſt place at the ſight and to the ſatisfaction of the ſaid Committee of Parliament, ſettle imploy and ſecure the whole above Fond ſuſcribed for amounting to 100000 *lib. Sterling* on land or other reall and valuable ſecurity for the ſpace of Nineteen yeares during which time the Company ſhall neither abſtract divide nor alienat the ſaid Fond or Stock nor ſhall Trade therewith or burden the ſame with any Debt whatſoever; but the ſame ſhall lye during the time foreſaid as a pledge to the Parliament and Nation for the ſum after ſpecified, allowing alwayes the ſaid Company to liſt the annuall Interſt and rent of the ſame, and to divide the ſame Yearly among the ſeverall Members of the Company according to the proportions they advanced.

4. That the Parliament, Grant this Company power to draw Bills in the Name of the Governour Aſſiſtants and Company for ſmaller or Greater ſums not exceeding the value of One Hundred Thouſand Pound Sterling in whole current at the ſome time; which Bills the Parliament do declare to be good and valid for the ſum contained therein, and ordain the ſame to paſſe among all Men as current in all payments whatſomever for the ſpace of Nineteen Yeares, and that becauſe the Parliament hath taken care to ſee the Nation ſecured in a Fond belonging to that Company of the like value, which is not to be alienated by them, till all theſe Bills be taken in and cancelled at the full Value payed for them.

5. That for farther ſecurity to the Nation, and encouragment to all Men to be Undertakers, Let the Parliament by their Act oblige the ſaid Company, to to lend out and imploy upon reall or other good ſecurity bearing Interſt 80000 *lib.* at leaſt of the ſaid 100000 *lib.* of Bills, and that it be not in the power of the ſaid Company to either Trade with, abſtract, divide, alienate, or burden any part thereof with any of the Companies debts, the above 80000 *lib.* or any part of the ſame; But that the ſaid Company ſhall ſettle the Plantation and carry on their Trade with the Annual Interſt of the above 80000 *lib.*

6. And becauſe that the firſt yeares Interſt of the above 80000 *lib.* may be thought too little to begin the ſetlement with, therefore it may be allowed to the ſaid Company at their general Meetings, to impower the Governour and Aſſiſtants of the Company to imploy part of the Twenty Thouſand pound of Bills which remain of the 100000 *lib.* beſide the 80000 *lib.* in carrying on the ſaid Plantation and Trade providing it do not exceed the ſum of 10000 *lib.* of the ſaid Twenty Thouſand.

7. And that the ſaid Bills drawn by the ſaid Company may have certain Credite, and move currently paſs, let the Parliament oblige the ſaid Company to exchange theſe Bills into Silver or other current Coyn in *Specie* to the full value of the Bill deducting only one half of one *per Cent.* allowed to the Company for their pains, and trouble in Exchanging the ſame: But if any perſon having the Bills be owing to the Governour Aſſiſtants and Company any Sum of Money, theſe Bills ſhall be good payment in Law to them for the full value of the Bill; as they are to all other perſons within the Kingdom.

8. And for that end, The ſaid Company ſhall be obliged to keep a Bank at *Edinburgh*, (and elſewhere likewayes if the company ſhall think fit) and keep in Caſh



Cash the effects of the above Twenty Thousand pound of Bills, at least 10000 *lib.* thereof reserved from being employed in Trade, or lent out on Interest, and that to answer readily all these calls of people who may need to exchange their Bills; The above sume of 10000 *lib.* which is the least the Company will have in Bank being judged fully sufficient to answer these Exigencies,

9 That Parliament Grant to this Company full power warrant and authority to purchase ships of competent force and all other things needfull for a settlement; and settle, and possesse any Land whether Islands or Mainland in *America, Asia or Africa*, which is either free and void of Inhabitants or Possessors, or which belongs to His Majesties other Subjects or *Allies*, and shall be lawfully acquired by them or which not belonging to his Subjects, or *Allies*, shall be by them possessed and settled upon, and to hold the same of the Crown of *Scotland* and that the Parliament give the said Company all other privileges, powers, Liberties and Immunities as are fit for plantations.

By these above Proposals, It is evident, that the undertakers of this Company do indeed hazard none of the Sums they advance with running a Sea Risk, seeing their full Sums advanced are lent out on as good security as they themselves can get; nay hereby all succeeding Parliament will be concerned to see the Stock of the Company safe and well secured from time to time, nor do the Undertakers hazard the Annualrents of their Stock, for that is Annually to be divided among themselves; So that all the Charge they are at, is that the principal Sum they advance lyeth out of their hands for 19 years not to be alienated by them unless they quite their share in the Company; of which they need not doubt of purchasers. The profit of the Company is visible, for they have the Annualrent of 80000 *lib. Sterling* for 19 years of the Bills, for which the Parliament have given them Credit to Trade with and settle the Plantation, and tho' 17 years Annualrent and all the Trade and settlement the Company hath made all that time with the same were utterly lost which is what was never heard of, yet the Company at the 19 years end will be able to take in all the 100000 *lib.* of Bills with the said 80000 *lib.* belonging to them which they then will call for, the 10000 *lib.* which they have alwayes in Bank and the last two years Annualrent of the said 80000 *lib.* beside what may remain of the other 10000 *lib.* of the said 100000 *lib.* of Bills not employed in Trade: And likewise take up their advanced Stock, which then the Parliament alloweth to lift, after they have taken in the Bills as above. Nor is it less the Interest of the Parliament and Nation to grant these proposals for the Credit the Parliament gives can never be prejudicial, the Security the Company gives being beyond all exception, the Company having beside all their Trade 100000 *lib. Sterling* of Stock laid out at the sight of the Parliament on good security and all the Debt that this Stock can be affected with being only 100000 *lib.* to be payed 19 years hence, nor can it be said that these Bills are of less value, than what they pass for, seeing they can get them exchanged for one half per Cent. into any *Species* of Coyne current; Nor can the Money'd men of the Nation complain that they will not get opportunity to lend their Money seeing they may be Undertakers themselves if they will, and get thereby their Money well secured, and are no more prejudged than they would be, if the Kingdom were 100000 *lib.* richer than it is which none will have the confidence to alledge it would be a prejudice to him; and if it be to one particular person or two will never be a prejudice to the Kingdom but its great advantage; it not being to be doubted but the Revenue of the Customs would double in a few years what they are, and if so then less need of Land taxes, not to mention the many other advantages which would thereby arise to the Kingdome, All which is humbly submitted to the wisdom of His Grace my Lord Commissioner and the Honourable Estates of Parliament.



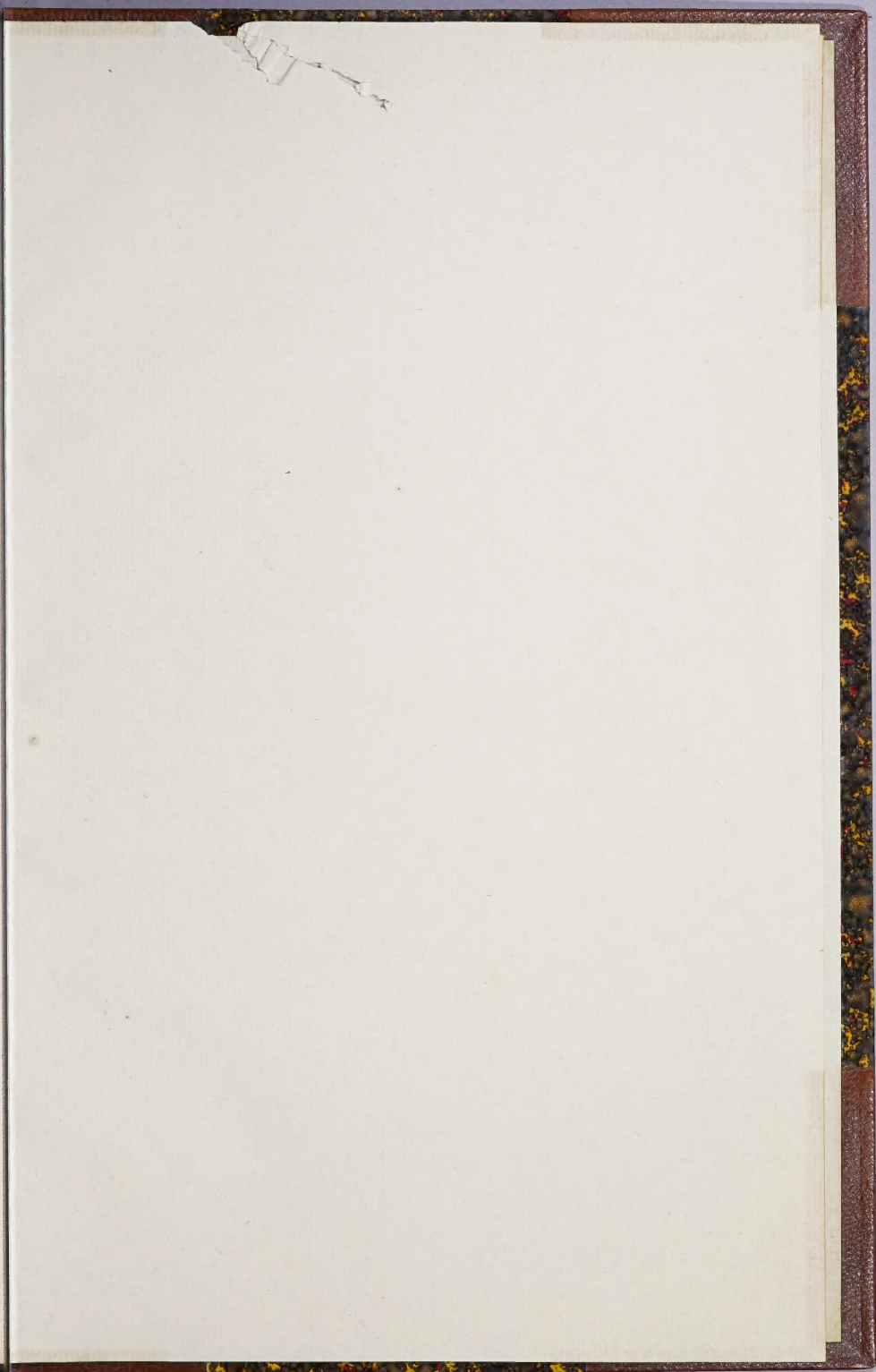


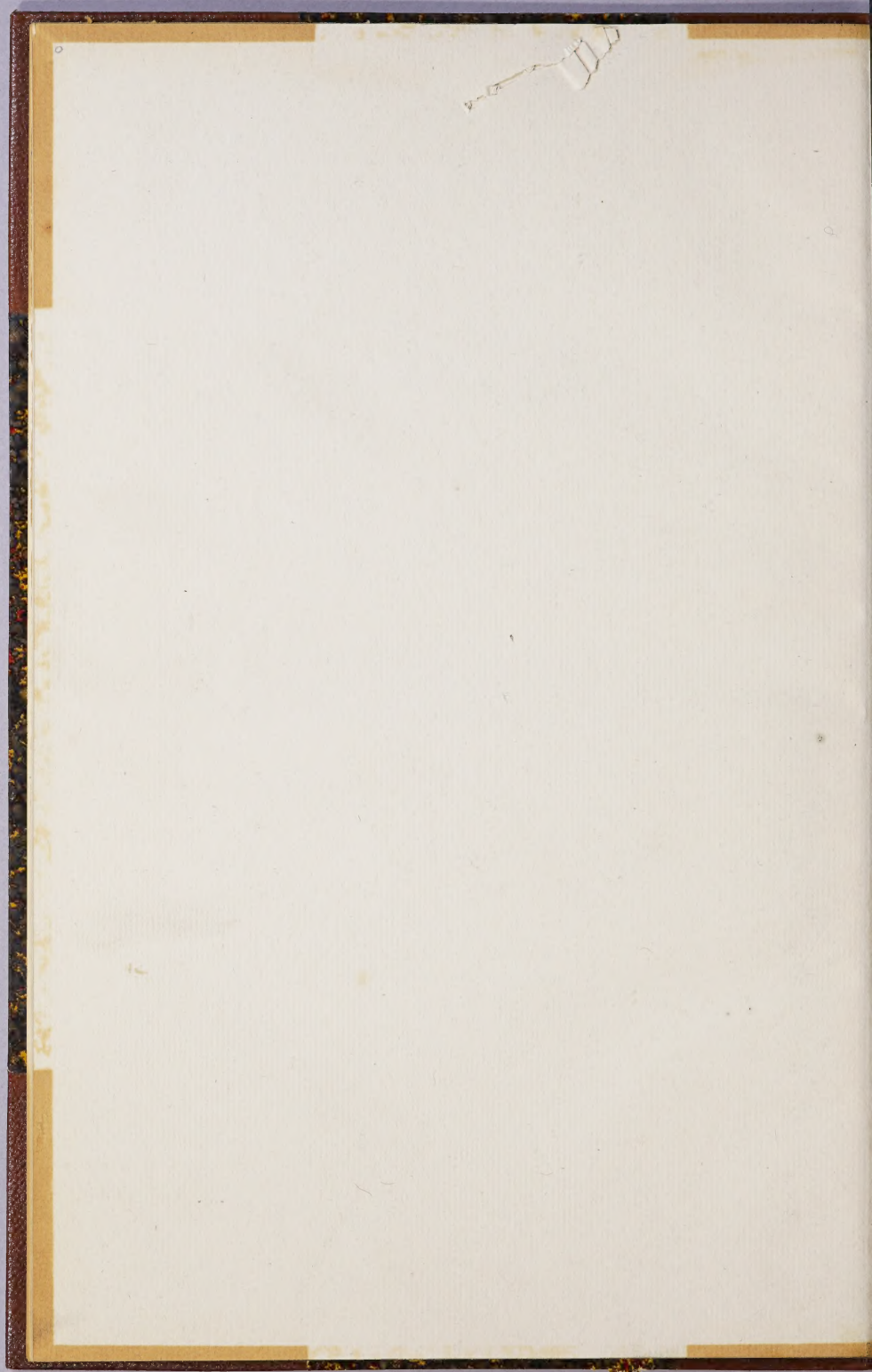














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— Scott  
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